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UNITED STATES TARIFF COMMISSION

THE FOREIGN TRADE OF LATIN AMERICA

In three Parts

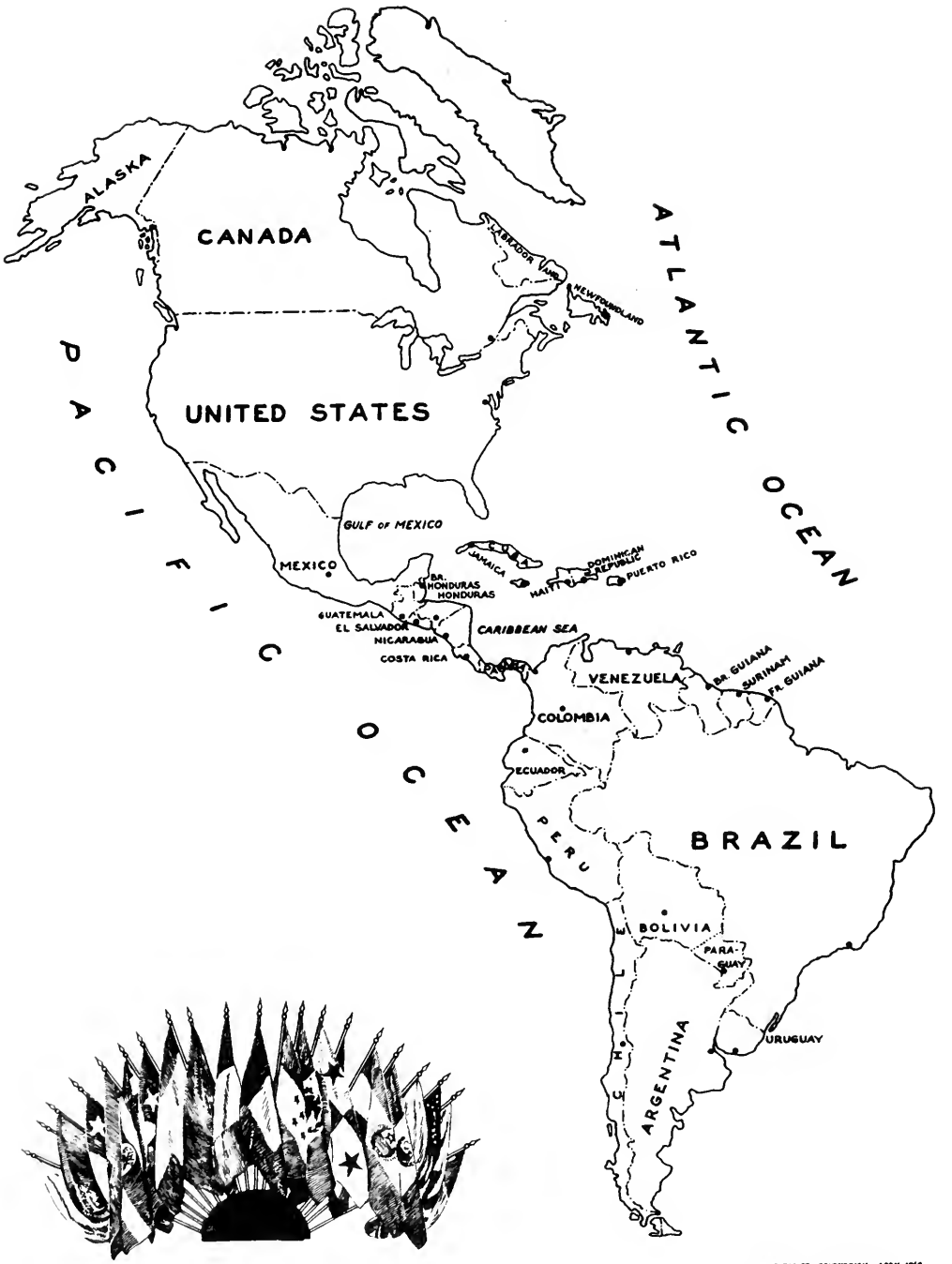
Part II

COMMERCIAL POLICIES AND TRADE RELATIONS OF INDIVIDUAL LATIN AMERICAN COUNTRIES

SECTION 2. - BOLIVIA

Washington
1940

THE AMERICAS



U.S. TARIFF COMMISSION — APRIL, 1940

UNITED STATES TARIFF COMMISSION

THE FOREIGN TRADE OF LATIN AMERICA

A report on the Trade of Latin America
with Special Reference to Trade
with the United States

Under the General Provisions of Section 332
Part II, Title III, Tariff Act of 1930

In three Parts

PART II

COMMERCIAL POLICIES AND TRADE RELATIONS OF INDIVIDUAL LATIN AMERICAN COUNTRIES

SECTION 2. - BOLIVIA

Washington
1940

UNITED STATES TARIFF COMMISSION

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United States Tariff Commission

Washington, D. C.

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FOREWORD

This analysis of the commercial policies of Bolivia and its trade relations with the world and with the United States, 1929-38, is one of a series making up part II of a report by the United States Tariff Commission on the Foreign Trade of Latin America. Part I deals with the trade of Latin America as a whole, part II with the trade of individual Latin American countries, and part III with Latin American export commodities. Part I contains a short description of the Latin American area, a consideration of the commercial policies of the Latin American countries, an examination of the total trade of Latin America with the world and with the United States, and an analysis of special problems in the foreign trade of Latin America, including those arising out of the present European war. Part II, consisting of 20 sections, is a survey of the commercial policy and the foreign trade of each of the 20 Latin American republics, with special emphasis on the trend, composition, and destination of exports, and the trend, composition, and source of imports. Each section also contains an analysis of the trade of the United States with the particular country. Part III deals individually with approximately 30 selected Latin American export commodities; for each there is a discussion of production, exports, trade barriers, competitive conditions, and the effects of the European war.

The countries covered in part II of this report are as follows:

Section 1. - Argentina

do. 2. - Bolivia

do. 3. - Brazil

do. 4. - Chile

do. 5. - Colombia

do. 6. - Ecuador

do. 7. - Paraguay

do. 8. - Peru

do. 9. - Uruguay

do. 10. - Venezuela

do. 11. - Costa Rica

do. 12. - El Salvador

do. 13. - Guatemala

do. 14. - Honduras

do. 15. - Nicaragua

do. 16. - Panama

do. 17. - Mexico

do. 18. - Cuba

do. 19. - Dominican Republic

do. 20. - Haiti

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COMMERCIAL POLICIES AND TRADE RELATIONS OF INDIVIDUAL LATIN AMERICAN COUNTRIES

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SECTION 2. - BOLIVIA

Bolivia - A Description

Physicial characteristics.

Bolivia[1] has an area estimated at 420,000 square miles, about equivalent to the combined areas of Texas and California. It is bounded on the north by Brazil, on the east by Brazil and Paraguay, on the west by Peru and Chile, and on the south by Argentina.

Bolivia is entirely landlocked, and all commerce goes through Argentina, Chile, or Peru, which grant special privileges to the entry and departure of commodities credited to Bolivia. There are several short railways in Bolivia, but the thousands of miles of navigated waterways in the forested lowlands, and the pack animals in the interior highlands furnish the principal means of transportation.

About three-fifths of Bolivia consists of low plains. The remainder of the country (the western two-fifths) is one of the highest inhabited areas in the world. The Andes reach their greatest width in Bolivia, separating into parallel ranges which enclose a plateau that is the most densely populated and productive section of Bolivia. Practically all of this productive area is at an elevation of over 10,000 feet. Although Bolivia lies entirely within the Tropics, it possesses every gradation of climate from the heat of the equatorial lowlands to the Arctic cold of the Andean regions.

1/ Officially known as República Boliviana (Bolivian Republic).

Population.

According to the last census - that of 1900 - the population of Bolivia was 1,816,000. It is estimated that by 1936 it had increased to approximately 3,000,000. On the basis of this estimate, the density of population is about six persons to the square mile. Actually, however, three-fourths of the population lives in the western two-fifths of the area. There are few large cities; only the seat of the government - La Paz - has a population of over 100,000 (about 200,000 in 1936).[1/] According to an official estimate, more than one-half of the Bolivian population is Indian, nearly one-third is of mixed races, and about one-eighth is of European descent. There has been no considerable recent immigration from Europe, and the percentage of Europeans therefore has not increased.

Natural resources and economy.

Mining. - Mining is the most important Bolivian industry, and the one on which Bolivian foreign trade very largely depends. Tin and silver are the most important minerals, but copper, gold, tungsten, bismuth, lead, antimony, zinc, and petroleum are also produced.[2/] In 1938 nearly 92 percent of all exports consisted of minerals; tin alone accounted for 68 percent. Bolivian tin ores are complex; the production of good quality metal from them is much more difficult than from the ores of Malaysia and Cornwall.

1/ Sucre is nominally the capital, but La Paz is the actual seat of government.

2/ The estimated value of Bolivian gold production in 1938 was 1.1 million dollars. Silver production in 1939 was estimated to be 7 million ounces, valued at approximately 2.8 million dollars.

The production of tin in Bolivia was unimportant until 1895. In 1929 Bolivia produced 51,897 short tons, but by that time production in the Federated Malay States had reached 75,085 short tons, and Bolivia's share of world tin production was only 24 percent. Since 1931, world production of tin has been controlled by the International Tin Committee, which sets quotas for production in the various tin-producing countries. In 1937 the Bolivian quota was 49,400 metric tons. In that year 24,000 metric tons were exported; in 1938 exports amounted to 25,500 metric tons.

Failure of Bolivia to meet its quota in recent years is attributable in part to labor shortage resulting from the Chaco War. Tin mining in Bolivia is to a considerable extent an international enterprise. Chilean as well as Swiss, British, and United States capital is represented, but Bolivian capital apparently is predominant.

Agricultural, pastoral, and forest industries. - Because of the wide range of altitudes, a great variety of plant life is grown in Bolivia. About 5 million acres are estimated to be under cultivation; the tilling of the soil, however, is carried on largely under primitive conditions. Indigenous products include corn, potatoes (Irish and sweet), cassava, peanuts, pineapples, guavas, cotton, rubber, and a number of hardwoods such as quebracho, mahogany, rosewood, cedar, and walnut. Plants introduced from Europe are wheat, barley, oats, beans, peas, and many vegetables. Other agricultural and forest products grown in Bolivia include citrus fruits, figs, dates, grapes, bananas, cashews, avocados, coca (the source of cocaine), and cinchona (the source of quinine).

Agricultural products are raised chiefly for the domestic market; only a few (largely dried fruits and coffee) are exported. Recently, in an effort to overcome the shortage of agricultural workers and the deficiency in foodstuffs, the Bolivian Government has encouraged immigration, and has imposed regulations requiring millers to use a specified percentage of domestic wheat.

Small quantities of certain forest products - rubber, cinchona, coca, and Brazil and palm nuts - are exported. Stockraising is of considerable importance, and there is a small export trade in live cattle and cattle hides. Alpaca and llama hair is also exported. Sheeps' wool is produced principally for domestic use.

Manufacturing. - During the decade 1929-38, Bolivian industry, aided by import duties and other restrictions, developed to the extent that imports of certain commodities customarily purchased abroad declined. There are, however, few modern manufacturing industries in Bolivia, and no heavy industries. The most important are those producing cotton textiles, wheat flour, gasoline, cement, and cigarettes. Small plants produce such consumer goods as woolens, shoes, hats, leather, earthenware, matches, beer, alcohol, soap, paper, glass, and various prepared foodstuffs. A great deal of household industry exists, particularly spinning, weaving, dyeing, tanning, and saddle making. The production of such industries is for the domestic market.

The Foreign Trade of Bolivia

In 1938 Bolivia ranked tenth in foreign trade among the 20 nations of Latin America, and eighth among the 10 countries of South America. In that year Bolivian exports, which amounted to 95 million bolivianos (35 million dollars), represented about 2 percent of all Latin American exports. Imports, valued at 71 million bolivianos (26 million dollars), constituted about 1.6 percent of the value of all commodities imported into the 20 Latin American republics.

Bolivian exports usually exceed imports; in the period 1936-38, the export balance ranged from 9 to 24 million dollars.

Bolivian commercial policy.

During the decade 1929-38, Bolivian foreign trade was greatly influenced by currency depreciation, exchange and import controls, tariff changes, and the Chaco War.

The tariff.[1/] - Under the Bolivian Tariff Act of 1927, the same rates are applicable to all nations. No provision is made for reducing rates by agreement. The Executive has wide powers to prohibit, limit, or regulate the importation of merchandise "to defend the State against the adoption of legal or regulatory measures which prejudice Bolivian commerce." According to available information, however, this authority has not been exercised.

Recent Bolivian tariff changes have consisted largely of additions to the basic rates of duty by the imposition of so-called

1/ Import valuations employed by Bolivia are declared values c.i.f. frontier, excluding import duties. Export valuations are declared values f.o.b. frontier, including export duties.

"currency depreciation surcharges," applied to the rates contained in the Tariff Act of 1927. A decree of July 1, 1936, thus increased duties on nearly all articles, the surcharges ranging from 20 to 275 percent of the original rates. On March 10, 1937, these surcharges were increased by two-thirds, to compensate for the change in the official rate of exchange.

A supreme decree of October 6, 1938, established a new scale of surcharges substantially higher than those formerly imposed, ranging from 40 to 800 percent of the basic duties. The schedule of surcharges was again revised on July 1, 1939. Under the new schedule, surcharges were either reduced or eliminated on a number of articles of prime necessity, and were increased on certain specified luxury goods. The new surcharges ranged from 40 to 950 percent of the basic rates; at the same time, basic duties were substantially increased on a number of articles considered nonessential or luxury goods.

A new Bolivian customs tariff, based on the old tariff of 1927 and its amendments, was placed in effect June 1, 1940. The new tariff contains numerous changes in classifications; it retains the surcharges and most of the old duties.

Exchange and import control. - The gold standard was abandoned by Bolivia in September 1931, and the currency was linked to the pound sterling, inasmuch as a very large part of Bolivian exports customarily goes to the United Kingdom. For a short time in 1932 the exchange value of the boliviano varied with the London price of tin. With the rise in the price of tin, however, this practice was abandoned, and

thereafter the boliviano was again linked to the pound. On December 31, 1936, the gold and foreign exchange reserves of the Central Bank were revalued at the rate of 80 bolivianos to the pound sterling.

Exchange control was officially established in Bolivia in 1932, after a period of unofficial control following the departure of the United Kingdom from the gold standard. There have been no clearing agreements or practices obviously favoring particular countries.1/

The Bolivian system of exchange control has undergone frequent change. In general it has provided for delivery of a certain proportion of the proceeds of export bills to the Central Bank at the official rate, the proportion varying considerably from time to time and from commodity to commodity. In an endeavor to promote domestic production, import permits have been required on articles of prime necessity, such as sugar, rice, flour, and wheat. The numbers and types of exchange rates available have also varied considerably at different periods.

A Bolivian decree of June 12, 1936, authorized the Exchange Control Board, in conjunction with the Central Bank of Bolivia, to establish import and export quotas, to adopt measures designed to prohibit or restrict the importation of products which are or may be produced in Bolivia, and permanently or temporarily to restrict certain "dispensable" imports. On September 5, 1936, a decree prohibited imports of a large number of luxury products and empowered the Minister of Finance to modify the list. After November 1, 1936, the customs authorities were prohibited from releasing imported merchandise acquired

1/ A private clearing agreement between the central banks of Bolivia and Chile was concluded in 1937.

with foreign exchange not authorized by the Exchange Control Board. An exception was made of shipments acquired by exporting companies with their available foreign exchange balances, and intended exclusively for the improvement of the same exporting industry.

Except that exporters were required to continue the surrender of a proportion of the proceeds of export bills at the official rate, and that the prohibition on the export of capital for noncommercial purposes remained in force, exchange and import restrictions in Bolivia were abolished on August 14, 1937. The decline in the price of tin, together with heavy imports, however, resulted in the reimposition of such restrictions in a modified form on November 9, 1937. In the decree of October 6, 1938, the requirements for prior import permits on articles of prime necessity were continued in effect, but prohibitions on the importation of specified luxury goods were removed.

Since the reimposition of exchange and import control, the regulations respecting the requirements for delivery of exchange, and the types of exchange rates, have been altered frequently. In May 1940, rules were promulgated providing for a monthly quota system to apply to the importation of articles not deemed to be of prime necessity.[1/]

There are now three types of exchange in Bolivia - official, controlled, and compensation. The official rate, 100 bolivianos to the pound sterling, is utilized for Government purposes only. The

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1/ Prior permission from the Bolivian Government oil monopoly (Yacimientos Petroliferos Fiscales Bolivianos) is required for the importation of gasoline and other petroleum products. Petroleum products imported by mining companies and railroads for their own use are exempt from this requirement.

controlled or bank rate (140 bolivianos to the pound) is employed for all other purposes.1/

Trend of the trade.

Exports. - In its export trade, Bolivia depends almost entirely on mineral products, especially tin. In the period 1929-38, approximately nine-tenths of all exports (in terms of value) consisted of mineral products, including gold and silver. From two-thirds to three-fourths of the value of all exports consisted of tin alone. Significant features of the Bolivian export trade during the decade include the decline in the ratio of tin and copper exports to total exports, the increasing importance of tungsten, zinc, and antimony, and the maintenance by the United Kingdom of its position as the predominant market for Bolivian exports.

Bolivian exports (including gold and silver) to all countries and to the United States in the period 1924-38 are shown in tables 1 and 2. The dollar value of exports to the world as a whole in 1929 (the earliest shown in the detailed tables hereinafter presented) was at a peak and nearly one-fourth larger than the average for the 5 years 1924-28. Exports to the United States in 1929, in terms of dollars, were more than double the average for the 4 years 1925-28 but were somewhat smaller than those in 1924. Exports to the United States are ordinarily a rather small fraction of total exports, and have varied much more than the total.

1/ No information is available as to the nature of the transactions financed with the so-called "compensation" exchange. Average dollar equivalents of various exchange rates recently have been as follows: Controlled rate - 1938 (June 13-December 31), $0.0338; 1939, $0.0310; July 1940, $0.0247. Compensation rate - July 1940 - $0.0169 (Commerce Reports, August 31, 1940). For the years covered in this report the Bolivian trade statistics were reported in bolivianos of 18 pence (except in 1932, when they were reported in bolivianos of 14-29/32 pence). The dollar equivalent of this boliviano was as follows: 1929, $0.3588; 1932, $0.2122; 1936-38, $0.3650.

Table 1. - Bolivia: Trade with the world, 1924-38

(Value in thousands)

Year	Exports		Conversion rates: 1 boliviano equals	Imports	
	Bolivianos	United States dollars		Bolivianos	United States dollars
1924	115,191	35,548	$0.3086	62,863	19,399
1925	119,286	41,023	.3439	68,065	23,408
1926	122,681	41,822	.3409	70,831	24,146
1927	127,084	43,704	.3439	66,105	22,733
1928	116,073	41,078	.3539	64,391	22,788
1929	140,007	50,235	.3588	71,417	25,625
1930	101,561	35,973	.3542	58,135	20,591
1931	60,614	19,687	.3248	29,821	9,686
1932	48,904	10,377	.2122	22,352	4,743
1933	75,714	15,029	.1985	41,156	8,169
1934	147,226	35,172	.2389	66,430	15,870
1935	148,462	34,874	.2349	74,269	17,446
1936	100,008	36,503	.3650	55,464	20,244
1937	124,599	45,479	.3650	59,234	21,621
1938	94,830	34,613	.3650	70,559	25,754

Source: Compiled by the U. S. Tariff Commission from Comercio Exterior de Bolivia (Anuario), and statistics of the Pan American Union.

Table 2. - Bolivia: Trade with the United States, 1924-38 1/

(Value in thousands)

Year	Exports			Imports		
	Bolivianos	United States dollars	Percent of total to United States	Bolivianos	United States dollars	Percent of total from United States
1924	25,521	7,876	22.2	17,942	5,537	28.5
1925	9,795	3,369	8.2	18,339	6,307	26.9
1926	11,610	3,958	9.5	20,402	6,955	28.8
1927	10,655	3,664	8.4	19,073	6,559	28.9
1928	7,149	2,530	6.2	19,411	6,870	30.1
1929	19,490	6,993	13.9	24,082	8,641	33.7
1930	13,170	4,665	13.0	16,165	5,726	27.8
1931	3,028	984	5.0	7,515	2,441	25.2
1932	1,753	372	3.6	5,382	1,142	24.1
1933	3,487	692	4.6	12,446	2,471	30.2
1934	3,539	845	2.4	24,508	5,855	36.9
1935	6,007	1,411	4.0	17,665	4,149	23.8
1936	7,811	2,851	7.8	16,196	5,912	29.2
1937	9,075	3,313	7.3	16,429	5,997	27.7
1938	4,369	1,595	4.6	17,961	6,556	25.5

1/ For conversion rates, see table 1.

Source: Compiled by the U. S. Tariff Commission from Comercio Exterior de Bolivia (Anuario), and statistics of the Pan American Union.

Bolivian exports in 1929 amounted to 140 million bolivianos (50 million dollars). By 1932 the aggregate of exports was 49 million bolivianos (10.4 million dollars), or about one-third of the 1929 boliviano value and one-fifth of the 1929 dollar figure. After 1932 Bolivian exports increased, reaching 125 million bolivianos (45.5 million dollars) in 1937; both the boliviano and the dollar value in this year were approximately 90 percent of those in 1929. In 1938 total Bolivian exports declined to 95 million bolivianos (34.6 million dollars).

Price and quantum indexes of Bolivian exports are not available. The effect of fluctuations in prices and quantities on the export trade of Bolivia, however, is partially indicated by the export statistics for the leading Bolivian export commodity - tin concentrates. The quantities of tin exported and the average yearly prices for that metal suggest that the decline in the value of Bolivian exports from 1929 to 1932 may be attributed about equally to the decline in prices and to the decline in the quantity of goods exported; the subsequent recovery reflects in greater degree a recovery in prices. Bolivian exports of tin concentrates declined from 50,523 short tons in 1929 to 22,455 short tons in 1932, a drop of over one-half. The price of tin in the same period declined in about the same proportion (from 44.3 to 21.25 cents a pound).[1] Exports of tin from Bolivia increased after 1932, reaching 28,542 short tons in 1938, or about three-fifths of the quantity exported in 1929. The price of tin moved upward

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1/ Average yearly prices of standard tin in London (spot), Engineering and Mining Journal.

irregularly after 1932; in 1937 it reached 53.4 cents a pound, a figure about one-fifth higher than that for 1929. In 1938 it declined to 41.3 cents, or somewhat under the 1929 level.

Imports. - The most notable features of the Bolivian import trade in the decade 1929-38 are the decline in the importance of the United Kingdom, France, and Italy as suppliers of Bolivian imports, the maintenance by the United States of its position as the principal supplier, the emergence of Germany as second supplier, and the increasing importance of Japan in recent years. The dollar value of Bolivian imports was slightly greater in 1938 than in 1929, whereas for Latin America as a whole the 1938 total was nearly 40 percent less than that in 1929.

Imports into Bolivia from all countries and from the United States in the period 1924-38 have already been shown in tables 1 and 2. The dollar value of imports from the world as a whole in 1929 (the earliest year shown in the detailed tables) was a peak figure, about one-seventh larger than the average for the 5 years 1924-28. Imports from the United States in 1929 were one-third greater than the 5-year average.

Bolivian imports, valued at 71 million bolivianos (26 million dollars) in 1929, declined to 22 million bolivianos (4.7 million dollars) in 1932, or 31 percent of the 1929 boliviano level and 18 percent of the dollar value. Thereafter the value of imports increased, in 1938 reaching 70 million bolivianos (26 million dollars), or approximately the same as the 1929 boliviano and dollar value.[1]

1/ Price and quantum indexes of Bolivian imports are not available.

Exports from Bolivia.

Composition. - By far the major part of Bolivian exports consist of "raw and simply prepared materials" (chiefly tin concentrates) and precious metals. In 1938 these two groups, in terms of value, accounted for more than 96 percent of total exports. Other export groups are foodstuffs, live animals, and manufactured products. Exports from Bolivia, by groups, principal subgroups, and commodities, in specified years, 1929 to 1938, are shown in bolivianos in table 3 and in dollars in table 4.

For all individual commodities shown in table 4, except zinc and cinchona, there was a sharp drop in the dollar value of exports between 1929 and 1932, caused in considerable part by lower prices. Most commodities for which data are given showed substantial increases in dollar value in 1937 over 1932; dollar values for many commodities in 1937 were in excess of those for 1929, but this was not true of tin, the dominant item. For most articles, exports in 1938 were less than in 1937.

Table 3. - Bolivia: Exports,1/ in terms of bolivianos, by groups, principal subgroups, and commodities, in specified years, 1929 to 1938

(Value in thousands of bolivianos)

Commodity group, subgroup, or commodity 2/	1929	1932	1936	1937	1938
Grand total	140,007	48,904	100,008	124,599	94,830
Raw and simply prepared materials	121,768	43,687	86,111	107,406	83,232
Tin, concentrates and slag	102,603	37,122	66,139	81,886	64,692
Lead	3,633	662	3,356	5,671	2,682
Tungsten	1,573	259	2,136	4,364	5,175
Zinc	469	2,292	2,677	3,554	2,012
Antimony	1,445	459	2,833	3,540	3,199
Copper	5,337	759	1,636	2,744	1,555
Hides, salted	1,047	433	2,175	1,667	799
Cattle hides, salted	3/	397	1,770	1,459	671
Rubber	2,895	337	2,323	1,490	793
Cinchona	202	377	913	1,096	1,033
Coca	1,059	821	1,419	1,031	1,007
Precious metals	16,958	3,368	11,434	14,508	7,873
Silver	7,091	3,313	11,433	10,558	6,899
Gold	9,867	11	1	3,950	975
Foodstuffs	281	948	1,521	1,752	1,775
Brazil and palm nuts	3/	3/	1,520	1,703	1,747
Spirituous liquors and alcohol	3/	3/	4/	8	12
Dried fruits	3/	534	3/	3/	6
Coffee, in the grain	3/	381	4/	29	4
Live animals	694	113	438	509	1,246
Cattle	3/	113	432	486	1,223
Manufactured products	306	786	504	424	703
Coverlets, quilts, etc., of wool	3/	3/	86	135	230
Cigarettes	3/	3/	15	44	110
Locomotives and tenders 5/	3/	3/	213	53	80

1/ Exports of Bolivian products and nationalized products. Gold and silver are included; transit trade is excluded. Values are declared values f.o.b. frontier, including export duties.

2/ Classifications employed in this table are those given in the export schedule of the Bolivian export statistics for 1938. Groups are ranked according to value in 1938.

3/ Not shown separately.

4/ Less than 500.

5/ Probably reexports.

Source: Compiled by the U. S. Tariff Commission from Comercio Exterior de Bolivia (Anuario).

Table 4. - Bolivia: Exports,1/ in terms of dollars, by groups, principal subgroups, and commodities, in specified years, 1929 to 1938

(Value in thousands of U. S. dollars)

Commodity group, subgroup, or commodity 2/	1929 (1 boliviano of 18d. = $0.3588)		1932 (1 boliviano of 14-29/32d. = $0.2122)		1936 (1 boliviano of 18d. = $0.3650)		1937 (1 boliviano of 18d. = $0.3650)		1938 (1 boliviano of 18d. = $0.3650)	
	Value	Percent of total exports	Value	Percent of total exports	Value	Percent of total exports	Value	Percent of total exports	Value	Percent of total exports
Grand total	50,235	100.0	10,377	100.0	36,503	100.0	45,479	100.0	34,613	100.0
Raw and simply prepared materials	43,690	87.0	9,270	89.3	31,431	86.1	39,203	86.2	30,380	87.8
Tin, concentrates and slag	36,814	73.3	7,877	75.9	24,141	66.1	29,888	65.7	23,613	68.2
Lead	1,303	2.6	140	1.4	1,225	3.4	2,070	4.6	979	2.8
Tungsten	565	1.1	55	.5	780	2.1	1,593	3.5	1,889	5.5
Zinc	168	.3	486	4.7	977	2.7	1,297	2.9	734	2.1
Antimony	519	1.0	97	.9	1,034	2.8	1,292	2.8	1,168	3.4
Copper	1,915	3.8	161	1.6	597	1.6	1,001	2.2	568	1.6
Hides, salted	376	.7	92	.9	794	2.2	608	1.3	292	.8
Cattle hides, salted	3/		84	.8	646	1.8	533	1.2	245	.7
Rubber	1,039	2.1	71	.9	848	2.3	544	1.2	289	.8
Cinchona	72	.1	80	.8	333	.9	400	.9	377	1.1
Coca	380	.8	174	1.7	518	1.4	376	.8	367	1.1
Precious metals	6,085	12.1	715	6.9	4,173	11.4	5,296	11.7	2,874	8.3
Silver	2,545	5.1	703	6.8	4,173	11.4	3,854	8.5	2,518	7.3
Gold	3,540	7.0	2	4/	5/	4/	1,442	3.2	356	1.0
Foodstuffs	101	.2	202	2.0	555	1.5	639	1.4	648	1.9
Brazil and palm nuts	3/		3/		555	1.5	622	1.4	638	1.8
Spirituous liquors and alcohol	3/		3/		5/		3	4/	4	4/
Dried fruits	3/		113	1.1	3/		3/		2	4/
Coffee, in the grain	3/		81	.8	5/	4/	11	4/	1	4/
Live animals	249	.5	24	.2	160	.5	186	.4	455	1.3
Cattle	3/		24	.2	158	.4	177	.4	447	1.3
Manufactured products	110	.2	167	1.6	184	.5	155	.3	256	.7
Coverlets, quilts, etc., of wool	3/		3/		31	.1	49	.1	84	.2
Cigarettes	3/		3/		5	4/	16	4/	40	.1
Locomotives and tenders	3/		3/		78	.2	19	4/	29	.1

1/ Exports of Bolivian products and nationalized products. Gold and silver are included; transit trade is excluded. Values are declared values f.o.b. frontier, including export duties.

2/ Classifications employed in this table are those given in the Bolivian export statistics for 1938. Groups are ranked according to value in 1938.

3/ Not shown separately.

4/ Less than one-tenth of 1 percent.

5/ Less than 500.

6/ Probably reexports.

Source: Compiled by the U. S. Tariff Commission from Comercio Exterior de Bolivia (Anuario).

For the principal groups, the ratios of the dollar value of exports in 1938 to that in 1929 were as follows: Raw and simply prepared materials, 69 percent; precious metals, 47 percent; and foodstuffs, 642 percent. The dollar value of exports of tin in 1938 was 64 percent of that in 1929.

By far the greater part of Bolivian exports are accounted for by mineral products (92 percent in 1938); these include tin (68 percent), silver (7 percent), lead, tungsten, zinc, antimony, copper, and gold. Minerals as a whole have shown little variation in share of total exports in recent years.

The composition of exports of minerals underwent some changes in the decade 1929-38. The share of tin, which was 73 percent of total exports in 1929 and 76 percent in 1932, ranged between 66 and 68 percent in the 3 years 1936-38. The shares of other mineral exports varied considerably from year to year. That of silver ranged from 5 to 11 percent; the share in 1938 (7 percent) was larger than that in 1929 (5 percent). Of the remaining metals, three constituted a substantially larger part of Bolivian exports in 1938 than in 1929. Tungsten, antimony, and zinc accounted for about 5 percent, 2 percent, and 3 percent, respectively, of the value of total exports in 1938; in 1929 tungsten and antimony each accounted for about 1 percent and zinc for less than one-half of 1 percent. Copper and gold represented smaller percentages of total exports in 1938 than in 1929, copper declining irregularly from approximately 4 percent to less than 2 percent, and gold from 7 percent to 1 percent. The share of lead varied considerably, but in 1938 (nearly 3 percent) was only slightly larger than in 1929.

Other Bolivian exports are relatively unimportant. Agricultural, forest, and pastoral products, including cattle hides, rubber, cinchona, coca, Brazil nuts and palm nuts, dried fruits, coffee, and cattle, together represented less than 8 percent of total exports in 1938.

Destination. - The principal purchasers of Bolivian products in 1938, with the share of total exports taken by each, were the United Kingdom, 63 percent; Belgium, 22 percent; the United States, 5 percent; and the Netherlands, 5 percent. Germany took but 1 percent of Bolivian exports in that year. Exports from Bolivia to selected countries, in specified years, 1929 to 1938, are shown in bolivianos in table 5 and in dollars in table 6. More detailed data for 1937 are shown in table 7.[1/]

The United Kingdom has long been the principal destination of Bolivian products, its share of total exports in the decade 1929-38 ranging between 60 percent (1937) and 83 percent (1932). Purchases by the United Kingdom, principally tin, have ranged in value from 8.6 million dollars (1932) to 39 million dollars (1929); in 1938 they amounted to 22 million dollars. In 1937 and 1938 the share of the United Kingdom declined markedly, and sales to Belgium increased.

1/ Inasmuch as Bolivia is an inland country, its imports and exports must be shipped through neighboring Latin American countries. For this reason it is possible that the Bolivian trade statistics may not accurately reflect the sources of imports or the destinations of exports.

Table 5. - Bolivia: Foreign trade with selected countries, in terms of bolivianos, in specified years, 1929 to 1938

(Value in thousands of bolivianos)

Country	1929	1932	1936	1937	1938
Exports to:1/					
All countries	140,007	48,904	100,008	124,599	94,830
UNITED STATES	19,490	1,753	7,811	9,075	4,369
United Kingdom	108,117	40,452	74,831	74,646	59,251
Germany	1,901	346	1,513	1,345	1,081
Japan	-	2/	22	36	322
Italy	-	238	13	27	11
France	444	78	53	38	17
Belgium	4,963	1,904	8,023	29,179	20,623
Netherlands	519	1,429	3,832	5,838	4,356
All other countries	4,573	2,704	3,910	4,415	4,800
Imports from:3/					
All countries	71,417	22,352	55,464	59,234	70,559
UNITED STATES	24,082	5,382	16,196	16,429	17,961
United Kingdom	11,842	4,089	6,202	4,750	4,939
Germany	9,736	2,742	7,024	7,887	12,653
Japan	326	149	3,455	2,868	4,937
Italy	2,766	618	578	482	699
France	2,317	455	742	608	1,004
Argentina	6,892	2,924	7,688	7,639	9,124
Peru	3,201	2,272	4,790	9,272	9,019
All other countries	10,255	3,721	8,789	9,299	10,223

1/ Exports of Bolivian products and nationalized products. Gold and silver are included; transit trade and parcel post are excluded. Values are declared values f.o.b. frontier, including export duties.

2/ Less than 500.

3/ Imports for consumption, including parcel post. Gold and silver are included; transit trade is excluded. Values are declared values c.i.f. frontier, excluding import duties.

Source: Compiled by the U. S. Tariff Commission from Comercio Exterior de Bolivia (Anuario).

Table 6. - Bolivia: Foreign trade with selected countries, in terms of dollars, in specified years, 1929 to 1938

(Value in thousands of U. S. dollars)

Country	1929		1932		1936		1937		1938	
	Value	Percent of total	Value	Percent of total	Value	Percent of total	Value	Percent of total	Value	Percent of total
Exports to: 1/	(1 boliviano of 18d.= $0.3588)		(1 boliviano of 14-29/32d.= $0.2122)		(1 boliviano of 18d.= $0.3650)		(1 boliviano of 18d.= $0.3650)		(1 boliviano of 18d.= $0.3650)	
All countries	50,235	100.0	10,377	100.0	36,503	100.0	45,479	100.0	34,613	100.0
UNITED STATES	6,993	13.9	372	3.6	2,851	7.8	3,313	7.3	1,595	4.6
United Kingdom	38,793	77.2	8,584	82.7	27,313	74.8	27,246	59.9	21,626	62.6
Germany	682	1.4	73	.7	552	1.5	491	1.1	395	1.1
Japan	-	-	2/	3/	8	3/	13	3/	118	.3
Italy	-	-	51	.5	5	3/	10	3/	4	3/
France	159	.3	17	.2	19	.1	14	3/	6	3/
Belgium	1,781	3.5	404	3.9	2,928	8.0	10,650	23.4	7,527	21.7
Netherlands	186	.4	303	2.9	1,399	3.8	2,131	4.7	1,590	4.6
All other countries	1,641	3.3	573	5.5	1,428	3.9	1,611	3.5	1,752	5.1
Imports from: 4/	(1 boliviano of 18d.= $0.3588)		(1 boliviano of 14-29/32d.= $0.2122)		(1 boliviano of 18d.= $0.3650)		(1 boliviano of 18d.= $0.3650)		(1 boliviano of 18d.= $0.3650)	
All countries	25,625	100.0	4,743	100.0	20,244	100.0	21,621	100.0	25,754	100.0
UNITED STATES	8,641	33.7	1,142	24.1	5,911	29.2	5,997	27.7	6,556	25.5
United Kingdom	4,249	16.6	868	18.3	2,264	11.2	1,734	8.0	1,803	7.0
Germany	3,493	13.6	582	12.3	2,564	12.7	2,878	13.3	4,618	17.9
Japan	117	.5	32	.7	1,261	6.2	1,047	4.9	1,802	7.0
Italy	993	3.9	131	2.7	211	1.0	176	.8	255	1.0
France	831	3.2	97	2.0	271	1.3	222	1.0	367	1.4
Argentina	2,473	9.7	620	13.1	2,806	13.9	2,788	12.9	3,330	12.9
Peru	1,149	4.5	482	10.2	1,748	8.6	3,384	15.7	3,292	12.8
All other countries	3,679	14.3	789	16.6	3,208	15.9	3,395	15.7	3,731	14.5

1/ Exports of Bolivian products and nationalized products. Gold and silver are included; transit trade and parcel post are excluded. Values are declared values f.o.b. frontier, including export duties.

2/ Less than 500.

3/ Less than one-tenth of 1 percent.

4/ Imports for consumption, including parcel post. Gold and silver are included; transit trade is excluded. Values are declared values c.i.f. frontier, excluding import duties.

Source: Compiled by the U. S. Tariff Commission from Comercio Exterior de Bolivia (Anuario).

BOLIVIA

PERCENTAGE DISTRIBUTION OF IMPORTS AND EXPORTS

1929, 1932, 1936-1938

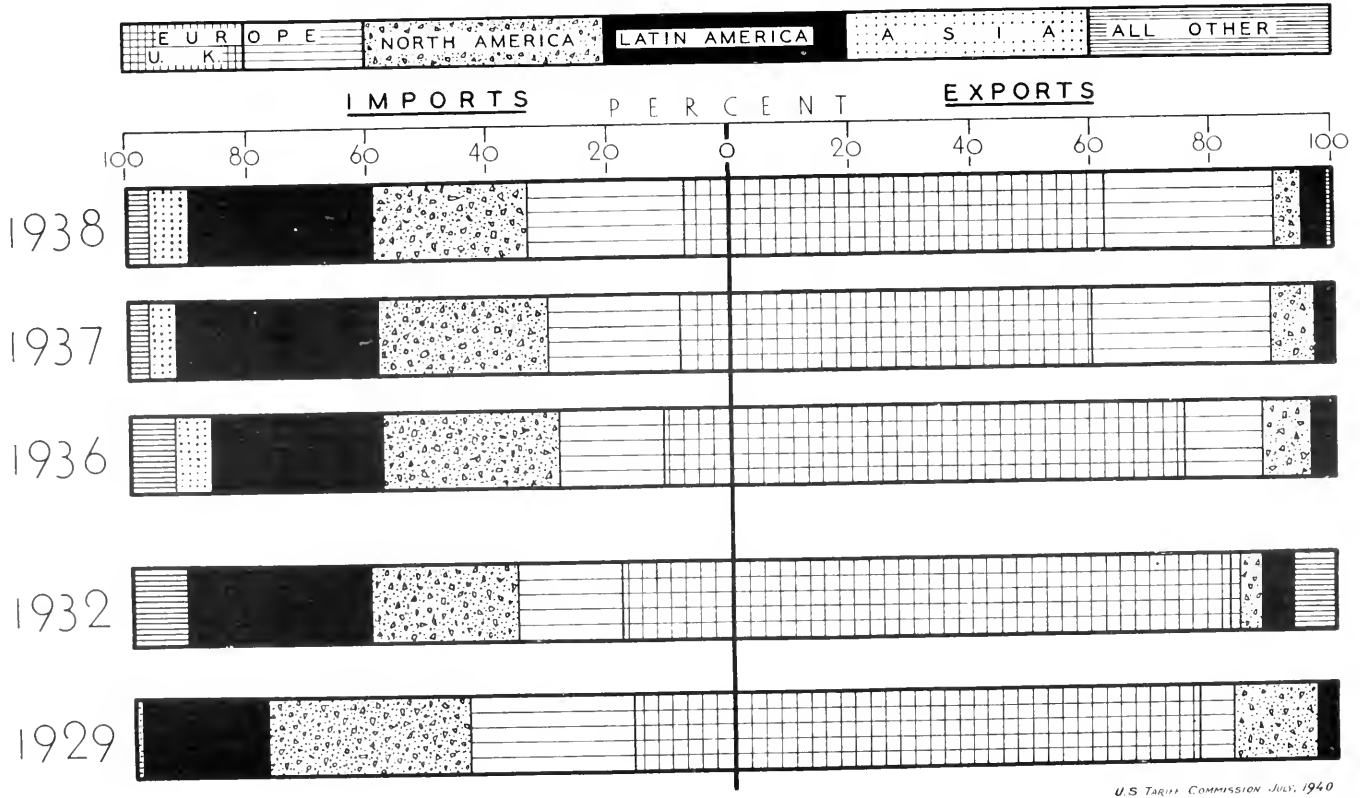

Table 7. - Bolivia: Foreign trade by geographic areas and principal countries, in 1937

(Value in thousands of U. S. dollars)

Exports 1/ (1 boliviano of 18d.= $0.3650)			Imports 2/ (1 boliviano of 18d.= $0.3650)		
Exported to -	Value	Percent of total exports	Imported from -	Value	Percent of total imports
Western Hemisphere:			Western Hemisphere:		
UNITED STATES	3,313	7.3	UNITED STATES	5,997	27.7
Canada	-	-	Canada	5	3/
Argentina	804	1.8	Peru	3,384	15.7
Brazil	272	.6	Argentina	2,788	12.9
Chile	128	.3	Chile	836	3.9
All other Western Hemisphere countries	110	.2	Brazil	283	1.3
			All other Western Hemisphere countries	63	.3
Total	4,627	10.2	Total	13,356	61.8
Europe:			Europe:		
United Kingdom	27,246	59.9	United Kingdom	1,734	8.0
Germany	491	1.1	Germany	2,878	13.3
France	14	3/	France	222	1.0
Italy	10	3/	Italy	176	.8
Belgium	10,650	23.4	Belgium	1,042	4.8
Sweden	186	.4	Netherlands	226	1.1
Switzerland	111	.3	Sweden	296	1.4
Netherlands	2,131	4.7	Czechoslovakia	150	.7
All other European countries	4/	3/	All other European countries	382	1.8
Total	40,839	89.8	Total	7,106	32.9
Asia:			Asia:		
Japan	13	3/	Japan	1,047	4.8
All other Asiatic countries	-	-	All other Asiatic countries	107	.5
Total	13	3/	Total	1,154	5.3
Africa	-	-	Africa	5	3/
Oceania	-	-	Oceania	-	-
Grand total	45,479	100.0	Grand total	21,621	100.0

1/ Exports of Bolivian products and nationalized products. Gold and silver are included; transit trade and parcel post are excluded. Values are declared values f.o.b. frontier, including export duties.

2/ Imports for consumption, including parcel post. Gold and silver are included; transit trade is excluded. Values are declared values c.i.f. frontier, excluding import duties.

3/ Less than one-tenth of 1 percent.

4/ Less than 500.

Source: Compiled by the U. S. Tariff Commission from Comercio Exterior de Bolivia (Anuario), 1937.

In most recent years the United States has been the second destination of Bolivian exports, but dropped to third place in 1937 and 1938 as a result of increased exports to Belgium. The share of total exports taken by the United States in 1929 was 14 percent. It declined to less than 4 percent in 1932; in 1936 and 1937 it was between 7 and 8 percent, and in 1938, 5 percent. The value of United States purchases has varied from 372 thousand dollars (1932) to 7 million dollars (1929); in 1938 purchases amounted to 1.6 million dollars.

The German share of Bolivian exports has been small, and exports to France, Italy, and Japan have been unimportant (see table 6). Other countries, which in 1929 were minor purchasers of Bolivian commodities, took substantial quantities in 1937 and 1938; among these were Belgium, the Netherlands, Sweden, Switzerland, and Peru. The marked increase in Bolivian exports to Belgium, reaching 23 percent of the total in 1937 and 22 percent in 1938, was largely accounted for by exports of lead, zinc, antimony, and tungsten.

Bolivian exports to other countries of Latin America form but a small part of total exports. In 1937 they amounted to 1.3 million dollars, or less than 3 percent of the total in that year. The principal Latin American markets are Argentina and Brazil.

In the past, Bolivian tin ore has not been smelted without mixing it with the purer ore of Malaysia, which it has been difficult for the United States to obtain because the United Kingdom has imposed an export tax on shipments of ore from the Federated Malay States, except to Empire countries. For these reasons and because of financial interrelationships, almost all of the Bolivian ore is shipped to the

United Kingdom for smelting. In 1938 tin concentrates went principally to the United Kingdom (87 percent), Belgium (nearly 8 percent), and the Netherlands (nearly 5 percent). Other purchasers were Germany and the United States. Over one-half of the tin slag in 1937[1] was purchased by Belgium, and smaller quantities by the United Kingdom, the Netherlands, and France. Silver went principally to Belgium.

Over one-half of the exports of tungsten in 1937 were shipped to Belgium; other destinations were the United Kingdom, Sweden, the United States, and Germany. Belgium likewise was the principal market for antimony, and lead and lead slag, taking respectively 74 percent and 78 percent of such exports in 1937. All Bolivian exports of zinc in that year went to Belgium. The United States took over one-half of all shipments of copper in 1937, the remainder going principally to Belgium. Over 85 percent of the bismuth exported by Bolivia was taken by the United Kingdom.

Of other Bolivian export commodities only a few need be mentioned. Cattle hides were purchased in 1937 principally by Germany, the Netherlands, and the United Kingdom. Practically all of Bolivian exports of cinchona in that year went to the Netherlands, the United Kingdom, and Germany. Exports of coca went almost entirely to Argentina; it is probable that in large part they were reexported.

Imports into Bolivia.

Composition. - By far the most important Bolivian import group is manufactured products, which, in terms of value, have customarily accounted for three-fifths to two-thirds of all imports. Other groups

1/ For this and the other export commodities discussed below, 1937 is the latest year for which statistics of countries of destination are readily available.

are foodstuffs and beverages; raw and simply worked materials; and live animals. Imports into Bolivia, by groups, principal subgroups, and commodities, in specified years, 1929 to 1938, are shown in bolivianos in table 8, and in dollars in table 9.[1/]

In terms of dollar value, imports in the manufactured products and foodstuffs and beverages groups in 1937 were smaller than in 1929, but much larger than in 1932. Imports of raw and slightly worked materials also declined markedly in 1932 as compared with 1929, but in 1937 were slightly higher than in 1929. Three of the four groups showed increases in 1938 as compared with 1937. For the principal groups, the ratios of the dollar value of imports in 1938 to that in 1929 were as follows: Manufactured products, 93 percent; foodstuffs and beverages, 97 percent; and raw and slightly worked materials, 93 percent.

The most important subgroups in the manufactured products classification in 1938, with their share of the value of total imports, were: Metals and manufactures (chiefly machinery and iron and steel manufactures), 22 percent; transport equipment (largely automobiles, trucks, and busses), 9 percent; textiles (principally cotton and wool fabrics), 8 percent; chemical products, 4 percent; and arms, ammunition and explosives, 4 percent. The shares of metals and manufactures, transport equipment, and textiles increased in 1938, as compared with 1937, and those of chemical products, and of arms, ammunition, and explosives declined.

1/ Because of changes in the Bolivian import classifications, it has been impracticable to provide data for subgroups and commodities prior to 1936. Totals for the main import groups, however, are shown for all the years specified.

Table 8.- Bolivia: Imports, [1] in terms of bolivianos, by groups, principal subgroups, and commodities, in specified years, 1929 to 1938

(Value in thousands of bolivianos)

Commodity group, subgroup, or commodity [2]	1929	1932	1936	1937	1938
Grand total	71,417	22,352	55,464	[3] 59,234	[3] 70,559
Manufactured products	48,031	14,581	36,109	34,393	44,042
Metals and manufactures			13,197	11,956	15,614
Metal products, except tools			6,078	5,622	8,245
Iron and steel products			3,760	3,643	5,235
Electrical products			1,407	1,382	2,212
Copper products			280	246	339
Machinery and equipment			5,835	5,233	5,561
Machinery			5,485	4,954	5,228
Equipment			350	279	333
Tools, apparatus, instruments, etc.			1,283	1,101	1,808
Transportation equipment			3,748	4,379	5,966
Automobiles, trucks, busses, and similar vehicles			2,218	2,910	2,628
Airplanes and accessories			488	568	2,210
Wagons			303	416	458
Parts and accessories for vehicles			580	363	484
Arms, ammunition, explosives, and other inflammable materials			1,943	3,965	2,749
Arms and ammunition			204	2,300	885
Dynamite, powder, fuses, etc. for industrial use	[4]	[4]	1,321	1,113	1,342
Matches			414	539	508
Textiles (piece goods)			5,621	3,667	5,798
Cotton fabrics			3,634	2,168	4,024
Wool fabrics			1,332	1,064	1,188
Silk fabrics			595	391	537
Chemical products, dyes, drugs, etc., and pharmaceutical specialties			2,884	2,531	2,817
Essential oils and pharmaceutical specialties			989	682	847
Chemical products for industrial and commercial purposes			650	489	659
Indigo, bluing for clothes, etc.			348	407	283
Paper, cardboard, and manufactures			925	1,492	944
Clothing, made-up articles, and sacks			3,101	2,050	3,065
Bags and sacks for grain and metal			1,118	785	785
Hosiery			294	351	536
Clothing			596	152	373
Yarns and threads of all kinds			917	632	1,053
Ceramic products			554	576	781
Rubber products			352	449	584
Hats and hatmakers' wares			394	439	552
Leather and leather manufactures			682	380	746
Hides and skins, tanned, and furs			150	159	190
Footwear			423	144	278
Musical instruments			252	352	531

See footnotes at end of table.

Table 8.- Bolivia: Imports,[1] in terms of bolivianos, by groups, principal subgroups, and commodities, in specified years, 1929 to 1938 - continued

(Value in thousands of bolivianos)

Commodity group, subgroup, or commodity [2]	1929	1932	1936	1937	1938
Manufactured products - continued					
Scientific instruments			305	288	437
Perfumery, cosmetics, soaps, etc.	[4]	[4]	349	341	317
Wood manufactures, furniture, etc.			298	169	117
Foodstuffs and beverages	13,469	4,953	10,308	11,034	12,792
Grains			4,077	4,248	4,708
Wheat, in the grain			3,065	3,376	3,372
Rice			978	817	1,244
Sugar			2,095	2,618	2,623
Flour of all kinds			1,198	1,226	1,470
Wheat flour	[4]	[4]	1,169	1,200	1,450
Animals and animal products			518	788	960
Meat, fresh			[5]	6	318
Lard			212	468	193
Milk, preserved			129	184	240
Barley malt			394	567	975
Coffee, cocoa, chocolate, and tea			314	245	344
Tea			278	212	279
Wines and beverages			349	189	227
Raw and slightly worked materials	7,849	2,414	7,895	8,089	7,215
Combustibles and products			4,638	4,055	4,038
Gasoline			1,324	1,250	1,000
Lubricating oils			898	819	542
Petroleum, crude			1,313	832	1,134
Coal			508	561	640
Paraffin and other mineral waxes			244	308	227
Kerosene			308	267	209
Cotton, raw	[4]	[4]	1,070	1,291	811
Wood of all kinds			850	1,213	1,063
Wood, not planed			518	898	658
Cement, roman			87	260	100
Charcoal			84	236	219
Live animals	2,068	404	1,152	5,574	6,446
Cattle			808	3,657	4,386
Mules	[4]	[4]	93	482	483
Horses			103	313	386

1/ Imports for consumption. Gold and silver are included; transit trade is excluded. Values are declared values c.i.f. frontier, excluding import duties.

2/ Group classifications employed in this table are those given in the Bolivian import statistics for 1938. Groups are ranked according to value in 1938. Subgroups and most of the commodities here listed have been established by combination and arrangement of appropriate items.

3/ Includes unmanufactured gold and silver valued at 114,000 bolivianos in 1937, and 64,000 bolivianos in 1938.

4/ Because of changes in the Bolivian import classifications, it has been impracticable to provide data for subgroups and commodities prior to 1936.

5/ Less than 500.

Source: Compiled by the U. S. Tariff Commission from Comercio Exterior de Bolivia (Anuario).

Table 9. - Bolivia: Imports[1], in terms of dollars, by groups, principal subgroups, and commodities, in specified years, 1929 to 1938

(Value in thousands of U. S. dollars)

Commodity group, subgroup, or commodity 2/	1929 (1 boliviano of 18d. = $0.3588)		1932 (1 boliviano of 14-29/32d. = $0.2122)		1936 (1 boliviano of 18d. = $0.3650)		1937 (1 boliviano of 18d. = $0.3650		1938 (1 boliviano of 18d. = $0.3650)	
	Value	Percent of total imports	Value	Percent of total imports	Value	Percent of total imports	Value	Percent of total imports	Value	Percent of total imports
Grand total	25,625	100.0	4,743	100.0	20,244	100.0	3/ 21,621	100.0	3/ 25,754	100.0
Manufactured products	17,234	67.2	3,094	65.2	13,180	65.1	12,553	58.1	16,075	62.4
Metals and manufactures					4,817	23.8	4,364	20.2	5,699	22.1
Metal products, except tools					2,219	11.0	2,052	9.5	3,009	11.7
Iron and steel products					1,373	6.8	1,330	6.2	1,911	7.4
Electrical products					513	2.5	504	2.3	807	3.1
Copper products					102	.5	90	.4	124	.5
Machinery and equipment					2,130	10.5	1,910	8.8	2,030	7.9
Machinery					2,002	9.9	1,808	8.3	1,908	7.4
Equipment					128	.6	102	.5	122	.5
Tools, apparatus, instruments, etc.					468	2.3	402	1.9	660	2.5
Transportation equipment					1,368	6.8	1,598	7.4	2,178	8.6
Automobiles, trucks, busses, and similar vehicles					810	4.0	1,062	4.9	959	3.7
Airplanes and accessories					178	.9	207	1.0	807	3.1
Wagons					111	.5	152	.7	167	.6
Parts and accessories for vehicles					212	1.0	133	.6	177	.7
Arms, ammunition, explosives, and other inflammable materials					709	3.5	1,447	6.7	1,004	3.9
Arms and ammunition					74	.4	839	3.9	323	1.3
Dynamite, powder, fuses, etc. for industrial use					482	2.4	406	1.9	490	1.9
Matches	4/		4/		151	.7	197	.9	186	.7
Textiles (piece goods)					2,052	10.1	1,338	6.2	2,116	8.2
Cotton fabrics					1,326	6.6	791	3.7	1,469	5.7
Wool fabrics					486	2.4	389	1.8	434	1.7
Silk fabrics					217	1.1	143	.7	196	.8
Chemical products, dyes, drugs, etc., and pharmaceutical specialties					1,053	5.2	924	4.3	1,028	4.0
Essential oils and pharmaceutical specialties					361	1.8	249	1.2	309	1.2
Chemical products for industrial and commercial purposes					237	1.2	178	.8	241	.9
Indigo, bluing for clothes, etc.					127	.6	148	.7	103	.4
Paper, cardboard, and manufactures					337	1.7	545	2.5	345	1.3
Clothing, made-up articles, and sacks					1,132	5.6	748	3.5	1,119	4.3
Bags and sacks for grain and metal					408	2.0	287	1.3	286	1.1
Hosiery					107	.5	120	.6	196	.8
Clothing					218	1.1	55	.3	136	.5
Yarns and threads of all kinds					335	1.7	231	1.1	384	1.5
Ceramic products					202	1.0	210	1.0	285	1.1
Rubber products					129	.6	164	.8	213	.8
Hats and hatmakers' wares					144	.7	160	.7	202	.8
Leather and leather manufactures					249	1.2	199	.6	272	1.1
Hides and skins, tanned, and furs					55	.3	58	.3	69	.3
Footwear					154	.8	52	.2	102	.4
Musical instruments					92	.5	129	.6	194	.8

See footnotes at end of table.

Table 9. - Bolivia: Imports[1], in terms of dollars, by groups, principal subgroups, and commodities, in specified years, 1929 to 1938 - continued

(Value in thousands of U. S. dollars)

Commodity group, subgroup, or commodity [2]	1929 (1 boliviano of 18d. = $0.3588)		1932 (1 boliviano of 14-29/32d. = $0.2122)		1936 (1 boliviano of 18d. = $0.3650)		1937 (1 boliviano of 18d. = $0.3650)		1938 (1 boliviano of 18d. = $0.3650)	
	Value	Percent of total imports	Value	Percent of total imports	Value	Percent of total imports	Value	Percent of total imports	Value	Percent of total imports
Manufactured products-continued										
Scientific instruments					111	0.6	105	0.5	160	.6
Perfumery, cosmetics, soaps, etc.	[4]		[4]		127	.6	124	.6	116	.4
Wood manufactures, furniture, etc.					109	.5	62	.3	65	.3
Foodstuffs and beverages	4,833	18.9	1,051	22.2	3,762	18.6	4,028	18.6	4,669	18.1
Grains					1,488	7.4	1,550	7.2	1,719	6.7
Wheat, in the grain					1,119	5.5	1,232	5.7	1,231	4.8
Rice					357	1.8	298	1.4	454	1.8
Sugar					765	3.8	955	4.4	958	3.7
Flour of all kinds					437	2.2	447	2.1	537	2.1
Wheat flour					427	2.1	438	2.0	529	2.1
Animals and animal products					189	.9	288	1.3	350	1.4
Meat, fresh					[4]		2	[5]	116	.5
Lard	[4]		[4]		77	.4	171	.8	70	.3
Milk, preserved					47	.2	67	.3	88	.3
Barley malt					144	.7	207	1.0	356	1.4
Coffee, cocoa, chocolate, and tea					115	.6	89	.4	126	.5
Tea					101	.5	77	.4	102	.4
Wines and beverages					127	.6	69	.3	83	.3
Raw and slightly worked materials	2,816	11.0	512	10.8	2,882	14.2	2,952	13.7	2,634	10.2
Combustibles and products					1,693	8.4	1,480	6.8	1,474	5.7
Gasoline					483	2.4	456	2.1	365	1.4
Lubricating oils					328	1.6	299	1.4	198	.8
Petroleum, crude					479	2.4	304	1.4	414	1.6
Coal					186	.9	205	.9	233	.9
Paraffin and other mineral waxes					89	.4	113	.5	83	.3
Kerosene	[4]		[4]		112	.6	97	.5	76	.3
Cotton, raw					391	1.9	471	2.2	296	1.1
Wood of all kinds					310	1.5	443	2.0	388	1.5
Wood, not planed					189	.9	328	1.5	240	.9
Cement, roman					32	.2	95	.4	36	.1
Charcoal					31	.2	86	.4	80	.3
Live animals	742	2.9	86	1.8	420	2.1	2,035	9.4	2,353	9.2
Cattle					295	1.5	1,335	6.2	1,601	6.2
Mules	[4]		[4]		34	.2	176	.8	176	.7
Horses					38	.2	114	.5	141	.5

1/ Imports for consumption. Gold and silver are included; transit trade is excluded. Values are declared values c.i.f. frontier, excluding import duties.
2/ Group classifications employed in this table are those given in the Bolivian imports statistics for 1938. Groups are ranked according to value in 1938. Subgroups and most of the commodities here listed have been established by combination and arrangement of appropriate items.
3/ Includes unmanufactured gold and silver valued at $53,000 in 1937, and $23,000 in 1938.
4/ Because of changes in the Bolivian import classifications, it has been impracticable to provide data for subgroups and commodities prior to 1936.
5/ Less than one-tenth of 1 percent.

Source: Compiled by the U. S. Tariff Commission from Comercio Exterior de Bolivia (Anuario).

Foodstuffs and beverages, the second important Bolivian import group, ordinarily comprise about one-fifth of all imports; the outstanding individual commodities are rice, sugar, wheat and wheat flour.

Raw and slightly worked materials, which formed over 10 percent of the total import trade in 1938, had maintained almost the same share in other years. The principal commodities included in the group are combustibles and products (chiefly petroleum and derivatives), raw cotton, and wood of all kinds. The live animals group, which in earlier years constituted from 2 to 3 percent of all imports, increased in 1937 and 1938 to over 9 percent.

Sources. - The principal sources of Bolivian imports in 1938 were the United States (25 percent), Germany (18 percent), Argentina (13 percent), Peru (13 percent), and the United Kingdom (7 percent). These five countries in 1938 supplied more than three-fourths of the aggregate value of all imports. Other suppliers included Japan, Chile, and Belgium. Imports into Bolivia from selected countries, in specified years, 1929 to 1938, have already been shown in tables 5 and 6. More detailed data for 1937 are shown in table 7.[1]

In 1929, 1932, and 1936-38, the United States furnished between one-fourth and one-third of the value of all Bolivian imports; the

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1/ Inasmuch as Bolivia is an inland country, its imports and exports must be shipped through neighboring Latin American nations. For this reason, it is possible that the Bolivian trade statistics may not accurately reflect the sources of imports and the destinations of exports.

highest proportion was in 1929, but the ratio for that year was considerably above those for the years preceding 1929 (see table 2). The value of imports from the United States has ranged from 1.1 million dollars (1932) to 8.6 million dollars (1929); in 1938 they were valued at 6.6 million dollars. The share of the United Kingdom, which was 17 to 18 percent in 1929 and 1932, declined to 11 percent in 1936, and to 7 percent in 1938. The value of imports from the United Kingdom has varied from 868 thousand dollars (1932) to 4.2 million dollars (1929); in 1938 it was 1.8 million dollars.

Germany's share of the import trade has been fairly stable, at about 13 percent of the total, except in 1938, when it reached 18 percent. In value, imports from Germany have ranged from 582 thousand dollars (1932) to 4.6 million dollars (1938). Among the minor suppliers, Japan was more important in the years 1936-38 than in 1929 and 1932. The shares of Italy and France have been small, and have declined in recent years (see table 6).

Imports from other countries of Latin America constitute a large part of total Bolivian imports, but some of this trade may originate elsewhere. In 1937 such imports were valued at 7.3 million dollars, or 34 percent of the total; Argentina, Peru, and Chile were the principal suppliers.

In the manufactured products group, the most important suppliers of machinery and iron and steel products in 1937 were the United States, Germany, the United Kingdom, and Belgium. The United States furnished

over three-fourths of all mining machinery, over one-third of the iron bars, sheets, and plates, one-third of the tools and implements, and one-half of the pipes and tubing.

The United States was the leading supplier of Bolivian imports of transport materials in 1937, furnishing nearly all of the automobiles, busses, trucks, parts, and accessories. Germany, however, supplied almost all of the imports of airplanes and accessories. Explosives for industrial use came principally from Germany, Chile, and the United States.

Japan led in furnishing cotton textiles, and likewise was the principal supplier of silk and rayon textiles; nearly one-half of all imports of these commodities came from this source. Cotton thread came largely from the United Kingdom. The United States was the leading supplier of chemical products in 1937, furnishing approximately three-fifths of the total.

Bolivian imports of foodstuffs come from a variety of sources. Almost all of the imports of sugar and sugar products in 1937 came from Peru. Three-fourths of the wheat flour originated in Argentina, but small quantities came from the United States and Brazil. Chile was the principal source of rice and malt.

Of the remaining Bolivian imports in 1937, livestock originated chiefly in Peru and Argentina. Most of the gasoline was imported from Peru, and over half of the crude petroleum was furnished by the United States. The United States also was the principal source of raw cotton, supplying nearly all of the imports in 1937.

United States Trade with Bolivia

Bolivia's international economic position is centered mainly around tin, the output of which is the second largest in the world. Only small amounts of the metal, however, enter directly into the trade between the United States and Bolivia. The United States obtains most of its tin in refined form from the United Kingdom and British Malaya and little from Bolivia, inasmuch as the United States no longer operates tin smelters and the smelting and refining capacity in Bolivia is small.[1] Because most of Bolivia's output of tin moves to the United Kingdom for refining, a portion of the refined tin purchased from the United Kingdom by the United States is made from Bolivian ore. For this reason Bolivia has been a substantially greater contributor to United States import trade than the import statistics indicate.

Trend of United States-Bolivian trade.

As indicated by the statistics of direct trade, Bolivia is one of the smallest suppliers of United States imports among the Latin American countries. In 1939 general imports from Bolivia amounted to only 2.2 million dollars and represented but 0.4 percent of total United States purchases from Latin America. In recent years, however, there has been a very considerable growth in the trade (see table 10). In 1939 imports were several times greater than in any other year in

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1/ Lack of available capital, the complexity and the impurity of the Bolivian ore and the consequent difficulty of refining it, and generally disturbed business and political conditions during the Chaco War, 1932-35, and for some time thereafter, have deterred the construction of plants. In 1937, however, a tin smelter was constructed by French interests.

the period 1924-39. Moreover, the share of total imports from Latin America accounted for by Bolivia has also increased.

The statistics of the direct import trade of the United States with Bolivia shown in table 10 are not, however, altogether satisfactory measures of the trend or volume of the actual trade between the two countries (see table 2 for comparable Bolivian statistics). In addition to the indirect trade in tin, there is other indirect trade, since general imports from Bolivia are not all for consumption in the United States, but are in considerable part for reexport. Imports for consumption from Bolivia represented 63 percent of general imports in 1934, 58 percent in 1935, 46 percent in 1936, 43 percent in 1937, 40 percent in 1938, and 37 percent in 1939.[1] Furthermore, part of the ores reported as imports for consumption are for smelting, refining, and export. It is probable also that some United States imports originating in Bolivia have been reported, even in the most recent years, as imports from Argentina or other countries contiguous to Bolivia through which the merchandise was transshipped; this was undoubtedly the case, and on a very large scale, until a few years ago.[2]

United States exports to Bolivia are large compared with reported imports therefrom, but they are small compared with total United States exports to Latin America. In 1939 sales to Bolivia totaled 4.5

1/ United States imports for consumption have been compiled by countries only since 1933.

2/ In recent years, greater care has been given to the reporting of imports in general on the basis of country of origin.

million dollars and represented only 0.8 percent of aggregate United States sales to the Latin American area; the United States, however, is the largest supplier of Bolivian imports. While no long-run trend is indicated by the value of the trade since 1924, the share of total sales to Latin America accounted for by Bolivia since 1931 has been materially greater than previously (see table 10). Bolivia is one of the few countries in South America which did not take substantially larger amounts of United States merchandise in 1939 and after the outbreak of the European war than previously. Sales to Bolivia in 1939 were smaller than in 1938, and in the first 9 months of the war they were but 24 percent larger than in the same period of 1938-39; United States sales to most other South American countries increased by several times this percentage.

Table 10. - United States imports from and exports to Bolivia, 1924-39, and in the first 9 months of the European war

(Value in thousands of dollars)

Year	General imports		Exports (including reexports)	
	Value	Percent of total United States imports from Latin America	Value	Percent of total United States exports to Latin America
1924	84	1/	4,122	0.56
1925	84	1/	5,088	.60
1926	280	0.03	5,163	.62
1927	218	.02	4,942	.61
1928	176	.02	4,951	.60
1929	379	.04	5,985	.66
1930	152	.02	4,219	.67
1931	43	.01	1,775	.57
1932	6	1/	2,163	1.11
1933	105	.03	2,629	1.22
1934	152	.04	5,118	1.67
1935	370	.08	2,829	.82
1936	567	.11	3,564	.90
1937	1,363	.20	5,863	1.01
1938	865	.19	5,395	1.09
1939 2/	2,174	.42	4,512	.79
9 mos. Sept.-May 2/				
1938-39	1,289	..37	3,833	1.05
1939-40	2,716	.59	4,758	.86
Percent change	+110.7		+24.1	

1/ Less than 0.01 percent.
2/ Preliminary.

Source: Compiled from official statistics of the U. S. Department of Commerce.

Note: See accompanying text for discussion of understatement of imports, especially in years preceding 1937.

United States imports from Bolivia.

Composition. - Direct United States imports for consumption from Bolivia are mainly unrefined metals, the principal being antimony and tungsten ores. Small amounts of copper, lead, and tin have also been imported. Other leading imports are crude rubber, Brazil nuts, and hides and skins (see table 11). The reported values of practically all the principal imports have been much larger recently than in the predepression year 1929, but this fact is attributable almost entirely to failure to report indirect trade in 1929.

Though imports of metals from Bolivia are small in value, they are nevertheless of special importance to the United States, inasmuch as three of them -- antimony, tin, and tungsten -- are considered strategic raw materials for which problems of procurement might arise in time of war.

All but a small fraction of the United States consumption of antimony, chiefly used in storage batteries and bearing metal, is supplied by imports. Bolivia became the leading world producer in 1938 because of the greatly decreased output in China, and recently it has been an increasingly important secondary source of United States imports, following Mexico.

Tin is used mainly in the production of tin plate for containers, but substantial amounts are also used in making bronze solder and bearing metal. The United States in recent years has obtained about three-fourths of its supply of tin from British Malaya, and the

remainder from a number of other countries, including the United Kingdom, the Netherlands Indies, the Netherlands, and China. It has been suggested that, for purposes of national defense, the United States might construct smelters to handle Bolivian ore. It is unlikely, however, that Bolivia alone could supply all or even most of the customary requirements of the United States. Bolivian ore is impure and complex, and it has hitherto been necessary, in order to make a suitable and economical refined product, to add substantial amounts of purer ore obtained from other sources. The output of Bolivian tin ore has declined from 51,900 short tons (tin content) in 1929 to 28,400 short tons in 1938, or about one-third of recent United States imports, but it is possible that it could again be increased.

Tungsten, used mainly in the production of hard tool steel, is supplied mainly by domestic output during periods of reduced industrial activity, but during the periods of increased activity, imports, chiefly from China and British Malaya, supplement domestic production. Imports from Bolivia, the principal producer of tungsten other than the United States in the Western Hemisphere, have represented only a small part of total imports in recent years.

Dutiable status of imports. - Only about 15 percent of the imports for consumption from Bolivia are in dutiable classifications; practically all of the leading items in the trade enter free of duty. The leading dutiable import in 1939 was tungsten ore, which is subject to a duty of 50 cents per pound of tungsten content; the ad valorem

equivalent on such imports from Bolivia in 1939 was 62 percent. Most of the recent imports of tungsten, however, have been for smelting, refining, and export, and therefore enter free of duty. Likewise most of the copper and lead imported from Bolivia have entered free of duty for refining and export. The only other large dutiable item is shelled Brazil nuts, dutiable at $2\frac{1}{4}$ cents per pound, or an ad valorem equivalent of 13 percent on imports from Bolivia in 1939.1/

1/ In the trade agreement with Brazil, effective January 1, 1936, the tariff on shelled Brazil nuts was reduced from $4\frac{1}{2}$ cents per pound to $2\frac{1}{4}$ cents per pound.

Table 11. - United States imports for consumption from Bolivia of principal commodities, 1936-39

(Value in thousands of dollars)

Commodity	Tariff status	Unit of quantity	1936 Quantity	1936 Value	1937 Quantity	1937 Value	1938 Quantity	1938 Value	1939 1/ Quantity	1939 1/ Value
Hides and skins, n.s.p.f. 2/	Free	1,000 pcs.	2.5	2	7.2	9	16.2	15	14.4	13
Brazil or cream nuts, shelled	Dutiable	1,000 lbs.	-	-	176.7	49	255.3	47	187.8	32
Crude rubber (Hevea, Caucho, and other natural)	Free 3/	Do.	165.0	23	52.0	13	465.1	53	543.1	67
Tungsten ore and concentrates:	Dutiable	Short tons of tungsten content	23.5	18	37.5	30	.5	1	48.1	77
For smelting, refining and export	Free		-	-	-	-	14.6	28	111.3	147
Copper ore:	Taxable 4/	Short tons of copper content	-	-	-	-	-	-	-	-
For smelting, refining and export	Free		.4	5/	50.5	13	-	-	113.1	26
Copper concentrates:	Taxable 4/	Do.	-	-	-	-	-	-	-	-
For smelting, refining and export	Free		372.5	66	162.8	35	1.4	5/	67.8	14
Lead ores, flue dust and mattes, n.s.p.f.	Dutiable	Short tons of lead content	.5	5/	-	-	-	-	1.8	5/
For smelting, refining and export	Free		-	-	-	-	94.7	7	14.5	1
Tin:										
Ore, cassiterite, and black oxide of tin	Free	Short tons of tin content	2.1	6	143.0	123	-	-	20.0	25
Bars, blocks, pigs, grain, granulated or scrap and alloys, chief value tin, n.s.p.f.	Free	Short tons	56.0	50	125.4	137	28.0	22	-	-
Antimony ore	Free	Short tons of antimony content	626.8	83	1,044.7	169	1,132.7	160	2,454.3	371
Imports of commodities shown				258		578		333		773
Total imports from Bolivia				261		589		344		804
Principal imports as percent of total value				98.9		98.1		96.7		96.2

1/ Preliminary.
2/ Other than cattle, calf, goat, sheep and lamb, reptile and deer, and buck or doe skins.
3/ Other than guayule rubber, and milk of rubber, or latex.
4/ Taxable under the Revenue Act of 1932, effective June 21, 1932.
5/ Less than $500.

Source: Compiled from official statistics of the U. S. Department of Commerce.

Note: Because of the understatement of imports arising out of indirect trade, statistics for 1929 and 1932 have been omitted.

United States exports to Bolivia.

United States shipments to Bolivia consist largely of machinery and vehicles (see table 12). Because of Bolivia's extensive mining activities, mining machinery bulks large in trade. In 1939, as shown in table 13, the leading individual exports to Bolivia, together with their share in total United States sales to that country, were as follows: Motor trucks, 11 percent; mining machinery, 10 percent; passenger cars, 5 percent; raw cotton,[1/] 4 percent; and auto parts, 3 percent. These exports together amounted to 1.5 million dollars, or almost one-third of total United States sales to Bolivia in 1939. The remainder of the exports is accounted for by a large number of items, none of which represents a substantial part of the total trade.

Total United States exports to Bolivia in 1939 were somewhat smaller than in the predepression peak year 1929, and yet sales of a number of particular products were larger than in 1929. Among these were motor trucks (which were double those in 1929), passenger cars, auto parts, radio sets, and rough Douglas fir lumber.

1/ Bolivia's only cotton textile mill in recent years has obtained most of its raw cotton from the United States.

Table 12. - United States exports (domestic merchandise) to Bolivia, by commodity groups, in 1938 and 1939

(Value in thousands of dollars)

Commodity group	Value		Percent of total	
	1938	1939 1/	1938	1939 1/
Animals and animal products, edible	47	72	0.9	1.6
Animals and animal products, inedible (except wool and hair)	37	23	.7	.5
Vegetable food products and beverages	141	86	2.6	1.9
Vegetable products, inedible (except fibers and wood)	168	148	3.1	3.3
Textile fibers and manufactures	377	309	7.0	6.9
Wood and paper	173	176	3.2	3.9
Nonmetallic minerals	277	303	5.2	6.7
Metals and manufactures (except machinery and vehicles)	539	554	10.0	12.3
Machinery and vehicles	3,026	2,324	56.2	51.7
Chemicals and related products	292	295	5.4	6.6
Miscellaneous	308	206	5.7	4.6
Total	5,385	4,496	100.0	100.0

1/ Preliminary.

Source: Compiled from official statistics of the U. S. Department of Commerce.

Table 13. - United States exports (domestic merchandise) to Bolivia of principal commodities, in specified years, 1929 to 1939

(Value in thousands of dollars)

Commodity	Unit of quantity	1929		1932		1936		1937		1938		1939 1/	
		Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
Rice	1,000 lbs.	260	9	-	-	-	-	720	16	1,220	34	80	2
Wheat	1,000 bu.	-	-	19	12	-	-	394	431	-	-	-	-
Wheat flour, wholly of United States wheat	1,000 bbls. 2/	84	2/ 487	2/ 3	2/ 10	2	9	19	90	8	44	5	13
Automobile tire casings	Number	2,384	51	657	10	1,416	23	2,210	46	1,736	40	1,307	35
Rubber belts and belting	1,000 lbs.	114	69	15	8	84	38	118	56	67	34	42	23
Raw cotton, except linters:													
Upland, under 1-1/8 inches (United States official standard)	Bale (500 lbs.)	1,633	187	2,750	117	2,800	207	4,000	321	3,600	224	3,200	181
Cotton bags	1,000 lbs.	10	3	147	25	129	35	96	24	238	52	110	22
Boards, planks and scantlings, softwood, Douglas, fir, rough	M feet	811	20	200	32	2,959	49	2,655	51	4,753	82	5,180	90
Sawed timber, softwood - Douglas fir	Do.	71	1	120	1	697	9	631	12	2,101	32	2,031	28
Lubricating oil: Red and pale, cylinder	1,000 bbls.	7	138	2	48	8	134	8	128	8	111	47	103
Lubricating greases	1,000 lbs.	378	33	159	8	399	23	485	33	418	29	256	18
Paraffin wax, refined and unrefined	Do.	2,322	98	2,677	72	2,088	72	2,342	76	1,565	40	2,085	86
Rails, including relaying rails	Ton	50	2	-	-	996	19	1,132	36	172	5	304	12
Steel sheets, galvanized	1,000 lbs.	3/	3/	-	-	458	12	295	11	860	35	1,027	39
Steel castings	Do.	225	27	133	16	523	54	443	58	87	10	59	7
Miscellaneous iron and steel manufactures 4/	-		31		2		14		33		32		14
Insulated copper wire	1,000 lbs.	158	30	5	1	105	23	177	38	138	33	158	34
Stationary motors	Number	114	52	5	2	137	28	206	32	114	33	106	25
Electric locomotives, railway, mining, and industrial	Do.	4	12	-	-	5	13	7	31	6	23	5	25
Radio receiving sets	Do.	55	3	100	4	563	26	1,872	71	2,741	99	4,155	108
Water wheels, water turbines and parts	-	-	-	-	6	-	3	-	8	-	28	-	2
Miscellaneous conveying equipment and parts 4/	-	-	18	-	1	-	26	-	29	-	31	-	12
Mining and quarrying machinery	-	-	635	-	140	-	431	-	590	-	462	-	439
Pumps and parts, other than centrifugal rotary, reciprocating steam and power pumps, and hand and windmill pumps	-	-	31	-	15	-	23	-	43	-	46	-	31
Miscellaneous industrial machinery and parts 4/	-	-	50	-	6	-	10	-	59	-	28	-	33
Typewriters	Number	744	45	147	8	470	30	1,295	72	1,065	53	960	48
Motor trucks, busses and chassis	Do.	5/ 224	5/ 240	392	312	325	238	953	806	468	470	550	495
Passenger cars and chassis	Do.	5/ 236	5/ 145	-	-	259	210	330	258	311	254	260	216
Automobile parts for replacement	-	-	69	-	17	-	89	-	99	-	6/ 143	-	125
Landplanes (powered)	Number	-	-	15	345	(-				8	291	1	7
Seaplanes and amphibians						(-	-	-	-	1	62	1	3

Footnotes at end of table.

Table 13. - United States exports (domestic merchandise) to Bolivia of principal commodities, in specified years, 1929 to 1939 - continued

(Value in thousands of dollars)

Commodity	Unit of quantity	1929		1932		1936		1937		1938		1939 1/	
		Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
Aircraft parts, instruments and accessories (except tires)	-	-	1	-	7	-	62	-	16	-	110	-	31
Miscellaneous cars 7/	Number	176	33	2	8/	27	3	295	62	199	36	59	10
Mine chemical specialty compounds 4/	-	-	1	-	8/	-	2	-	5	-	50	-	2
Synthetic collecting reagents for concentration of ores, metals or minerals	1,000 lbs.	3/	3/	3/	3/	3/	3/	168	24	158	28	230	38
Machine and heavy ordnance guns and carriages	Number	-	-	-	-	-	-	-	-	200	132	-	-
Miscellaneous printed matter 4/	-	-	13	-	103	-	36	-	130	-	11	-	55
Exports of commodities shown			2,534		1,298		1,951		3,795		3,227		2,413
Total exports to Bolivia			5,997		2,160		3,556		5,861		5,385		4,496
Principal exports as percent of total value			42.4		60.1		54.9		64.8		59.9		53.7

1/ Preliminary.
2/ Wheat flour, all kinds.
3/ Not separately classified.
4/ Data not strictly comparable for the series.
5/ May include some second-hand articles.
6/ Classified as "Automobile parts for replacement on vehicles with either United States or foreign trade name or assembly on new vehicles with foreign trade name."
7/ Classified as "Mine cars" in 1929, "Mine cars not over 15 tons capacity in 1932," "Mine cars not over 10 tons capacity" 1936-39.
8/ Less than $500.

Source: Compiled from official statistics of the U. S. Department of Commerce.

Balance of payments between the United States and Bolivia.

Any statement of the balance of payments between the United States and Bolivia (see table 14) cannot be considered apart from the triangular character of United States-Bolivian trade. As has been noted, the statistics of the direct United States imports from Bolivia cover only part of the trade, because the United States makes large purchases from the United Kingdom of refined tin, some of which is refined from ore shipped from Bolivian mines. Moreover, in years preceding 1937, a large part of the import trade in commodities other than tin was credited to countries contiguous to Bolivia. If these indirect imports from Bolivia are considered a part of the merchandise account, the large export trade balance of the United States shown in the table would be materially reduced. The indirect trade also has a bearing upon the heavy net debit balance (the last item in table 14) which Bolivia apparently has had in its financial transactions with the United States. From its shipments of tin ore and other products to world markets, Bolivia obtains foreign credits which may be used to offset its heavy debit balance with the United States. The flow of Bolivian gold and silver to the United States has also been a compensating factor, making available additional dollar exchange.

In most years of the period 1929-38 the large net balance shown in table 14 was due almost entirely to the merchandise account, but at the beginning of the period it was also due to the service account. For a time the interest and sinking fund remittances which Bolivia made to the United States were comparatively large, but there have been no

interest receipts since 1930 when the Bolivian dollar bonds, estimated holdings of which totaled 54 million dollars at the end of 1938,[1] went into default.

The statistics in table 14 do not show the return on direct investments in Bolivia, the movement of banking funds or of capital through security transactions, or the investment of new United States capital in Bolivia. Because the statement is incomplete from the standpoint of capital movements and indirect trade, the magnitude of the actual net debit balance which Bolivia has with the United States may differ greatly from that indicated in table 14.

1/ U. S. Department of Commerce, the Balance of International Payments of the United States in 1938, appendix D, p. 90, 1939.

Table 14. - Partial balance of payments between the United States and Bolivia, 1929-38

Note: Net credit balances for the United States are indicated by +; net debit balances by -.

(In millions of dollars)

	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938
Trade and service items:										
Merchandise exports to Bolivia 1/	6.0	4.2	1.8	2.2	2.6	5.1	2.8	3.6	5.9	5.4
Merchandise imports from Bolivia 1/	.4	.2	-	-	.1	.2	.4	.6	1.4	.9
Net merchandise exports to Bolivia	+5.6	+4.0	+1.8	+2.2	+2.5	+4.9	+2.4	+3.0	+4.5	+4.5
Receipts from Bolivia for shipping services 2/	.1	.1	-	.1	.1	.1	.1	.1	.1	.1
Expenditures of Bolivian travelers in U. S. 2/	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1
Interest receipts from Bolivia	4.2	4.2	-	-	-	-	-	-	-	-
Net receipts from Bolivia for services 3/	+4.4	+4.4	+.1	+.2	+.2	+.2	+.2	+.2	+.2	+.2
Net receipts from Bolivia on trade and service account 3/	+10.0	+8.4	+1.9	+2.4	+2.7	+5.1	+2.6	+3.2	+4.7	+4.7
Gold and silver:										
Net gold imports from Bolivia 1/	-3.6	-2.7	-	-	-.1	-.1	-	-	-1.4	-.2
Net silver imports from Bolivia 1/	-.7	-.7	-.5	-	-	-.1	-	-.8	-.6	-.4
Net gold and silver imports from Bolivia	-4.3	-3.4	-.5	-	-.1	-.2	-	-.8	-2.0	-.6
Capital items:										
Bond-redemption and sinking-fund receipts from Bolivia 4/	-	+1.7	+.1	-	-	-	-	-	-	-
Net balance on items shown 5/	+5.7	+6.7	+1.5	+2.4	+2.6	+4.9	+2.6	+2.4	+2.7	+4.1

1/ United States statistics, unadjusted. 2/ Rough estimates. 3/ Excluding return on U. S. direct investments in Bolivia. 4/ Bond-redemption receipts adjusted for repurchases by foreigners in all years; sinking-fund receipts in 1938 only. 5/ Exclusive of return on direct investments (receipts) and new investments (payments) in Bolivia.

Source: Especially prepared for this report by the Finance Division, Bureau of Foreign and Domestic Commerce, U. S. Department of Commerce.

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